

STATE OF MAINE

—
IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY

—
S.P. 713 - L.D. 2023

**An Act Regarding the Experience Requirement for Auditors Working in the
Office of the State Auditor Who Are Seeking Licensure as Certified Public
Accountants**

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 32 MRSA §12228, sub-§10, as amended by PL 2015, c. 110, §7, is further amended to read:

10. Experience. For initial issuance of a license under section 12230, an applicant must demonstrate 2 years of experience under the direction of a certified public accountant licensed by any state or territory of the United States or equivalent direction, as determined by the board, by a licensed professional in another country and must meet the other requirements prescribed by the board by rule. The applicant's experience must include the use of accounting or auditing skills, including the issuance of reports, and at least one of the following: the provision of management advisory, financial advisory or consulting services; the preparation of tax returns; the furnishing of advice on tax matters; or equivalent activities defined by the board by rule. Board rules adopted pursuant to this subsection are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A. To the extent the applicant's experience is as a revenue agent or in a similar position engaged in the examination of personal and corporate income tax returns for the Bureau of Revenue Services, the applicant receives credit at the rate of 50% toward the experience required by this subsection. To the extent the applicant's experience is as an examiner engaged in financial examinations for the Bureau of Insurance, the applicant receives credit under this subsection if that experience meets the following standards:

- A. Examinations are performed in conformity with the Examiners' Handbook published by the National Association of Insurance Commissioners or its successor or other organization approved by the board;
- B. Working papers prepared by the examiners are in conformity with generally accepted auditing standards and are subject to a review by a supervisor who ~~must be~~ is a certified public accountant;

C. Written reports of examination are prepared in conformity with the Examiners' Handbook published by the National Association of Insurance Commissioners or its successor or other organization approved by the board. All examiners working on the examinations must participate in the preparation of the report;

D. Reports of examination are prepared in accordance with statutory accounting principles. All examiners working on the examinations must participate in the preparation of the financial statements and corresponding note disclosures; and

E. All examiners assigned to an examination must participate in the planning of the examination and the planning phase conforms to the Examiners' Handbook published by the National Association of Insurance Commissioners or its successor or other organization approved by the board and generally accepted auditing standards.

To the extent the applicant's experience is as an auditor engaged in audits for the Office of the State Auditor, the applicant receives credit under this subsection if working papers prepared by the auditor are in conformity with generally accepted auditing standards and are subject to a review by a supervisor who is a certified public accountant.